

RECORDATION NO. 25826-A FILED

APR 20 06 3-20 AM

SURFACE TRANSPORTATION BOARD

OF COUNSEL
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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

April 20, 2006

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Notice of Lease Renewal, dated as of April 18, 2006, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Assignment and Assumption Agreement previously filed with the Board under Recordation Number 25826.

The name and address of the party to the enclosed document are:

Lessor: CN Locomotive Leasing One, LLC
c/o Cypress Equipment Management
Corporation III
Bayside Plaza 188
The Embarcadero Suite 420
San Francisco California 94105

[Lessee: Union Pacific Railroad Company
1416 Dodge Street
Room 200
Omaha, Nebraska 68176]

Mr. Vernon A. Williams
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A description of the railroad equipment covered by the enclosed document is:

34 locomotives within the following series as more particularly set forth in the equipment schedule attached to the document:

GATX 900 – GATX 903
GSCX 7350 – GSCX 7376
EMDX 6300 – EMDX 6345
LLPX 4403 – LLPX 4406 (inclusive)

A short summary of the document to appear in the index is:

Notice of Lease Renewal.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

APR 20 06 3-20 AM

NOTICE OF LEASE RENEWAL SURFACE TRANSPORTATION BOARD

THIS NOTICE OF LEASE RENEWAL (the "Notice") is made as of April 18, 2006, by CN Locomotive Leasing One, LLC, a California limited liability company (the "Lessor"). The Lessor is the owner of the thirty four (34) SD 40-2 locomotives bearing reporting marks and road numbers set forth on Schedule A attached hereto (the "Locomotives").

1. Existing Lease. The Lessor has leased the Locomotives to Union Pacific Railroad Company, a Delaware corporation (the "Lessee"), pursuant to a certain Locomotive Master Lease Operating Agreement dated December 6, 1996, as amended (the "Lease").

2. Renewal of Lease Term. Pursuant to a certain Amendment No. 3 to Supplement No. 20 dated April 18, 2006, between Lessor and Lessee, the term of the Lease has been renewed for the period through and including April 30, 2007.

3. No Effect. This Notice is for informational purposes only and nothing contained herein shall be deemed to in any way modify or otherwise affect any of the terms and conditions of the Lease.

CN LOCOMOTIVE LEASING ONE, LLC
By: Cypress Equipment Management Corporation, Manager
By: [Signature]
Stephen R. Harwood, President

State of California

County of San Francisco

On April 18, 2006 before me, Christine E. Brown, a Notary Public, personally appeared Stephen R. Harwood, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is are subscribed to the within instrument, and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



[Signature]
Notary Public

SCHEDULE A

DESCRIPTION OF THE LOCOMOTIVES

| <u>Model</u> | <u>Road & Number</u> | <u>Build Date</u> |
|--------------|--------------------------|-------------------|
| SD40-2 | GSCX 7350 | 10/1/1974 |
| SD40-2 | GSCX 7351 | 10/1/1974 |
| SD40-2 | GSCX 7352 | 10/1/1974 |
| SD40-2 | GSCX 7353 | 10/1/1974 |
| SD40-2 | GSCS 7356 | 10/1/1974 |
| SD40-2 | GSCX 7357 | 10/1/1974 |
| SD40-2 | GSCX 7360 | 3/1/1975 |
| SD40-2 | GSCX 7361 | 3/1/1975 |
| SD40-2 | GSCX 7364 | 3/1/1975 |
| SD40-2 | GSCX 7366 | 3/1/1975 |
| SD40-2 | GSCX 7367 | 3/1/1975 |
| SD40-2 | GSCX 7368 | 3/1/1975 |
| SD40-2 | GSCX 7370 | 3/1/1975 |
| SD40-2 | GSCX 7371 | 3/1/1975 |
| SD40-2 | GSCX 7372 | 3/1/1975 |
| SD40-2 | GSCX 7373 | 3/1/1975 |
| SD40-2 | GSCX 7374 | 10/1/1974 |
| SD40-2 | GSCX 7376 | 10/1/1974 |
| SD40-2 | LLPX 4403 | 2/1/1972 |
| SD40-2 | LLPX 4404 | 7/1/1972 |
| SD40-2 | LLPX 4405 | 8/1/1972 |
| SD40-2 | LLPX 4406 | 8/1/1972 |
| SD40-2 | GATX 900 | 8/1/1976 |
| SD40-2 | GATX 901 | 8/1/1976 |
| SD40-2 | GATX 903 | 8/1/1976 |
| SD40-2 | EMDX 6300 | 7/1/1973 |
| SD40-2 | EMDX 6301 | 7/1/1973 |
| SD40-2 | EMDX 6302 | 7/1/1973 |
| SD40-2 | EMDX 6303 | 7/1/1973 |
| SD40-2 | EMDX 6304 | 7/1/1973 |
| SD40-2 | EMDX 6305 | 7/1/1973 |
| SD40-2 | EMDX 6309 | 7/1/1973 |
| SD40-2 | EMDX 6311 | 7/1/1973 |
| SD40-2 | EMDX 6345 | 7/1/1973 |

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 4/20/06



Robert W. Alvord